



# HUD NEWS

**U.S. Department of Housing and Urban Development – Shaun Donovan, Secretary  
Office of Public Affairs, Washington, DC 20410**

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## **HUD UNVEILS NEW TOOL TO ATTRACT PRIVATE CAPITAL INTO NEIGHBORHOODS RECOVERING FROM FORECLOSURE**

*Web-based map will help communities target NSP Funds to stabilize hard-hit neighborhoods*

WASHINGTON – To attract greater private sector investment in struggling housing markets, the U.S. Department of Housing and Urban Development today launched a new web-based mapping tool displaying the location all foreclosed properties currently offered for sale by Fannie Mae, Freddie Mac and the Federal Housing Administration (FHA). These foreclosed homes collectively account for nearly half of all real estate-owned or REO properties in the U.S. [HUD's REO Portal](#) is intended to help local communities, homebuyers and responsible investors to acquire these properties and accelerate efforts to stabilize local housing markets.

This new mapping tool will be of particular help to those communities employing HUD's *Neighborhood Stabilization Program (NSP)* in the targeted acquisition, rehabilitation and/or demolition of these REO properties. The tool enables users to search a specific address or neighborhood, as well as estimated delinquency counts based on HUD analysis for local NSP program activities.

"In this case, a picture is worth more than a thousand words," said HUD Secretary Shaun Donovan. "This new mapping tool gives local communities a much clearer picture of where these foreclosed properties are so they, along with private investors, can focus their energies in especially hard-hit neighborhoods."

"HUD's REO Portal gives prospective homebuyers, investors and local community development organizations a comprehensive view of housing opportunities in their desired neighborhood," said Ed Neill, Senior Vice President of Credit Loss Management at Fannie Mae. "The REO Portal supports Fannie Mae's ongoing commitment to stabilizing neighborhoods by allowing buyers to search through a vast selection of houses and find one they can call their home."

Anthony Renzi, executive vice president of single family business and information technology at Freddie Mac added, "The HUD REO Portal gives buyers a terrific new tool for comparison shopping affordable homes, including Freddie Mac's *HomeSteps* homes, in the neighborhood of their choice. I want to thank Secretary Donovan for giving Freddie Mac the

opportunity to help develop the REO Portal, which underscores our mission to foster stable communities and support the nation's housing markets.”

In partnership with Fannie Mae, Freddie Mac, FHA, and the Federal Housing Finance Agency, HUD's Office of Policy Development and Research developed this REO web portal. In addition to mapping individual properties, the portal provides consolidated listing for user-defined neighborhoods with details such as list date, price, number of bedrooms, bathrooms, and links to *Homepath* (Fannie Mae), *Homesteps* (Freddie Mac), and *HUD Homestore* (FHA) to connect potential buyers to the acquisition process. The REO Portal supports more efficient disposition of REO properties to support the stabilization of neighborhoods and recovery of local housing markets by enabling a neighborhood-focused, strategic approach to acquisition.

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*HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. HUD is working to strengthen the housing market to bolster the economy and protect consumers; meet the need for quality affordable rental homes; utilize housing as a platform for improving quality of life; build inclusive and sustainable communities free from discrimination; and transform the way HUD does business. More information about HUD and its programs is available on the Internet at [www.hud.gov](http://www.hud.gov) and [espanol.hud.gov](http://espanol.hud.gov). You can also follow HUD on twitter [@HUDnews](https://twitter.com/HUDnews) or on facebook at [www.facebook.com/HUD](https://www.facebook.com/HUD).*